

COINS

Snorters and other stumpers in a currency quiz

By Roger Boye

Here's a short quiz on United States paper money, one of the most popular numismatic collectibles. As usual, answers are printed at the end, but no fair peeking until you've done your best.

1. True or false: Dollar bills issued by the Federal Reserve bank of Dallas in 1963 bear the letter "K" because of the assassination of President Kennedy.

2. From 1862 until 1876, Uncle Sam printed millions of bills worth from 3 cents to 50 cents each. Why were they necessary?

3. What are "broken bank notes"? [A] Notes issued by private banks that went broke, [B] torn dollar bills, [C] notes printed with broken printing plates, or [D] none of these.

4. True or false: All paper money issued by the U.S. government since the mid-1880s is still "legal tender" today.

5. Before 1928, dollar bills were longer and wider than currency now in circulation. Why did Uncle Sam reduce the size?

6. Some hobbyists specialize by collecting "mules." They are [A] hard-to-find silver certificates, [B] paper money with many fold marks and much soiling, [C] interest-bearing notes, or [D] bills with a special type of printing error.

7. Portraits of seven famous Americans appear on currency produced in the last five years. Who are the two men who were not Presidents?

8. True or false: The Treasury Department distributes silver granules in exchange for silver certificate dollar bills from the 1950s and 1960s.

9. A Treasury seal (printed in bright green on modern-day currency) adorns every bill issued by the federal government since 1861. What do the scale and key inside the seal signify?

10. "Short snorters" are [A] stacks of dollar bills containing fewer bills than required, [B] Federal Reserve notes produced slightly smaller than they should be, [C] dollar bills autographed by several people, or [D] collectors who are short of cash when buying a rare bill.

Answers:

1. False. Since 1914, a letter and number have identified each of the 12 Federal Reserve banks; "K" and "11" designate the Dallas bank, and they have no relation to President Kennedy's assassination.

2. During the Civil War, people hoarded coins of all denominations. The coin shortage ended a few years after the war.

3. A. From 1793 to 1861, state banks issued their own currency; if the banks went out of business, their currency became worthless.

4. True.

5. The larger bills were much more expensive to print.

6. D. On a mule, the bill's back side design doesn't "go with" the face side design.

7. Alexander Hamilton on the \$10 bill and Ben Franklin on the \$100 bill.

8. False. Uncle Sam hasn't made such exchanges since 1968.

9. The scale represents justice; the key, official authority.

10. C. Short-snorters were popular with servicemen in World War II; each autographed bill would buy a short snort (beer) once the soldier was home.

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